



John Reich Journal

Volume 2/Issue 2

July 1987

JRCS

JOHN REICH COLLECTORS SOCIETY
P.O.Box 205 Ypsilanti, Mich. 48197

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States silver minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and/or relating to early United States silver coins to the editor. Especially needed are articles containing new information about die varieties, die states of published die varieties, attribution methods, collections, collectors, etc. Inquiries about specific varieties will be directed to one of the experts in that series. All correspondence should be directed to:

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John Reich Journal

Official publication of the
JOHN REICH COLLECTORS SOCIETY

Volume 2 No.2

July 1987

Whole No. 5

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EDITOR'S COMMENTS

This issue should have gone out in May, and I assume I am not in too much trouble as I have had only one complaint. Rest assured that there will ultimately be three issues for 1987. The issue dates will be different than last year, and not what I had planned or promised. The reasons are; a good dose of procrastination, a hernia operation and a very heavy workload on the job.

There are a couple of minor changes herein in response to suggestions received. On the inside cover I have added the names of our regional representatives. On the table of contents page I have incorporated a Whole No. 5, to assist the bibliomaniacs and others in keeping track of how many issues exist in total. From here on out there will be both the issue number for the year and the whole number for the **Journal**. The next question is, do we need to incorporate this new feature on the cover?

The 1987 A.N.A. Convention, in Atlanta, is fast approaching and I hope everyone is planning to attend. The **John Reich Collectors Society** annual meeting is scheduled for 10:00 AM on Thursday, August 27, 1987. It will be held in Room 157 at the Georgia World Congress Center. Bill Subjack, our Secretary, has promised an exciting program. Your attendance is encouraged, particularly as one of the issues on the agenda is the By-laws changes sent to members with the February, 1987 mailing. If anyone needs another copy of the proposed changes, please advise.

The day before I went to the printer to pick up the last issue of the **Journal**, I realized that I had neglected to tell him about the special instructions for page 12. The pages had already been printed and, in order not to delay the already late issue, I had them continue the collating and binding. I contemplated adding the missing 'T' by hand, but got lazy and instead decided to see what kind of comments my oversight would elicit. For an example of what I had intended refer to page 7.

I picked up the **Journal** on Friday and, as my wife and I had planned a visit to R. Logans for that weekend, I had a little extra help in finishing the stamp licking and

stuffing the envelopes. Thus, Russ also got the first look at Vol.2/Issue 1. "Eagle Eye" Logan quickly pointed out a couple of my other mistakes. Rushing the manuscript to the printers just is not a very good idea.

For those of you who would like to correct the errors, please note. On page 13, the listing of Jim Koenings' missing dime varieties has two 1829 JR-10s. One of them should read 1829 JR-11. On Page 27, the paragraph that begins, 7. Square should have been 7. 1827 Square Base 2.

My format changes in the last issue of the Journal did solicit some comments and those not printed under Plaudits, etc. will be found on several other pages as fillers. The replies ran the gamut and the only real consensus thoughts were to forget about paragraph headers, and let the other formats be used by the editor if he chose to do so. Bring any additional thoughts to our annual meeting or write.

I would like to reiterate our policy on ads under MEMBERS MARKETPLACE. All ads will be restricted to items pertaining to early U.S. Silver. One of our members submitted an ad for early U.S. Copper and I left it out. Want to change the policy? We can discuss it at the annual meeting.

Russ Logan's idea about keeping JRCS censuses for the various series is a good one and I hope enough members decide to participate, to make the effort worthwhile. I know from experience this is a commitment. There is one suggestion I would like to add. For maximum security, do not use the JRCS membership number but a code known only to the compiler. We will all know which collection published in the Journal is our own.

The quality of the articles seems to be getting better all of the time, and voting for this years best may be difficult. My target for the next issue is October and I need some more articles as quickly as possible. There is very little left, gang. If you don't have anything else ready, how about some words on your experiences at the A.N.A. Convention.

Space is tight in this issue because I have tried to include just about everything that came in to Ypsilanti, and

I am going to have to limit my comments in this issue - Please not too much applause!!

Michael Hall's article on a couple of his half dimes (page 12) started me thinking. As there is currently no known efforts being made to do a new book on Half Dimes, maybe I should publish the notes I took on the Stew Witham collection before it was sold.

After reading Michael Joy's article (page 16) my first thought was; Who is this guy, questioning the years of work put into the Dime book, by my co-authors and myself. The thought quickly fled as I recalled the long discussions that went into determining the rarity rating for each variety. And the amount of input that preceded the new rarity ratings just published for Overton varieties. I also recalled my early experience with 1829 dimes. I examined a hoard of 27 pieces, about 1973, and thought I had a good idea of comparative rarity. The later years of study and input changed most of these opinions. I had and have a lot of thoughts about rarity and the only thing I am sure of is that there will be changes to the ratings. My parting shot - Michael, I personally doubt if the number of surviving dimes 1809 - 1827 comes close to 50,000 pieces.

John W. McCloskey gives us some help with the rare varieties of 1806 quarters on page 19. He sent another article which is being held for the next issue. Edgar E. Souders, one of our half dollar specialists, continues with his new findings on filled letters, on page 24. Donald Gunnet, a new author to the **Journal**, sent us some interesting information on 1830 bust half dollar edge dies (page 26). Then, on page 28, Stu Keen and Ed Souders tell of a very interesting 1821 O-101 half dollar that was recently acquired. Doug Winters continuing article on dollars (page 33) covers the 1797s.

Got a nice letter from Leslie Elam at A.N.S. about their coin on the cover of the **Journal**. They sent me their exhibit label for the display of the 1804 dollar during COAC 1986 and I will run it in the next issue. I had hoped to have a copy of the 1986 COAC proceedings by now, but no luck. Check the A.N.S. table at A.N.A. if you are interested in a copy, or see the advertisement on the inside back cover.

David J. Davis

PLAUDITS, PANS, AND PERPLEXING POINTS

Thank you for the dues reminder. I certainly want to continue to receive the excellent JR Journal! I would be willing to pay more dues and have more illustrations - just for the record. I have particularly enjoyed the articles by Sheriden Downey, III about Bust Halves, but all the articles have been great! Keep up the good work!

W.L. Christie



Recently I picked up a bust half dollar dated 1814 O-108 E/A in STATES that is a die state unlisted by Overton. There is no die crack on the obverse between the second 1 and 4. On the reverse there is no die crack running from rim through CA, arrows, eagle's talons, olive leaves, UN to edge. The only die defects are the vertical defect line by the upper two olive leaves, but it is barely visible on the leaves themselves, and a lump in the right angle of N. The piece grades Very Fine with a nice obverse strike including full drapery clasp and the reverse has the usual weakness on the upper portion of the eagle's left wing. The strike is a little off center with twice as much rim on the bottom than on top with slight weakness on the letters ICA and tips of arrows. What I would like to know is if it is a known early die state and if it has a different rarity rating?

J.A. Fackelman

This is a brief note on an article that appeared in Vol. 1 No.3, page 10 of the **Journal**. In the article, on 1795 Bust Dollars, it is stated that the surviving population of Flowing Hair Dollars is 500-600 coins. I believe this was intended to read 5000-6000 coins.

David Krofta

I am currently working on identifying the die states available for 1812 O-107 bust halves. I would like to correspond with any and all collectors about this variety. Photos would be nice, if available, for study. I will publish my results in a future issue of the **Journal**.

Brad Karoleff
Florence Coin & Stamp
2092 Florence Mall
Florence, KY 41042

I would like to report on a coin I saw. At a recent show Alan Kreuzer had an 1830 JR-4 dime in a PCGS holder (MS-62). The coin had a very prominent crack or cud on the reverse. It was a circular die crack from the rim over the A to the M and back to the rim over the E. Although not a cud per se in the sense of a filled area, it appeared that such would soon be the case as the crack was quite large.

R. Neil Morse

Re your survey on proposed formats for future issues of the Journal. I checked with my professional writers at work as to why the two-column format was, as you reported, "highly recommended." They claim it will allow more words per page (valuable to us in a page-limiting size), even with the space down the middle, by using narrower margins and by eliminating wasted space from the tail end of titles. Also, they claim that pictures layout better. But to make maximum use of space, both right and left margins must be even, like on page 21.

If the JRJ were bigger (say, 8 1/2 X 11), perhaps the two column format would be better; but I vote for page 21. Neat, and tidy and I don't get a headache from running my eyes up and down the page.

Bob O'Laughlin

Since you requested comments on the format experiments in the recent issue of JRJ, here are mine:

- (1) I prefer the right justified format, but ragged right seems acceptable also.
- (2) I think the use of columns on such a small page is confusing and unnecessary, and would prefer the full page printing.
- (3) I slightly prefer the left justified text, but would still prefer centered headings.
- (4) However, I stongly dislike the use of excerpted headings for paragraphs in Jules Reiver's article on pages 9-11. These interrupt the natural progression of ideas in the article. Further, and especially inappropriately for such a fascinating article, they create the trivializing impression that "teasers" are needed to keep us interested in reading the entire article.

Finally, I applaud your excellent efforts to date. And if you are planning to use a different cover coin for each complete volume of JRJ, I think it's an excellent idea!

Peter G. Connors

SOME THOUGHTS ON TODAY'S MARKET

There was plenty of grumbling among certain dealers at the February Long Beach Show. The market for investor coins has really taken it on the chin in the past six months, although there are a few bright spots such as Commemoratives and Standing Liberty quarters. It seems clear that the PCGS cartel has had a negative impact on the market, but the reasons are many and complex.

At the time PCGS was formed (early 1986) the investor coin market was strong. Due to clever promotion, PCGS coins were soon selling for healthy premiums over their "unslabbed" brethren. Dealers were faced with the decision "to slab or not to slab". PCGS coins were selling and "raw" coins were not, it seemed, and so large numbers of dealers sent in their best coins to "slab city". An enormous backlog soon developed at PCGS, and dealers had to wait up to four months to get their coins back, thereby crippling cash flow. Meanwhile, as more of the little slabbies came out, the premiums over "raw" coins dropped; but, by the summer ANA show, many dealers felt that only PCGS coins were selling. Now it was "slab or die", and dealers further impaired their cash flow by sending more coins to PCGS.

The market then started dropping in many areas, partly due to the impaired cash flow and partly due to reduced purchases by coin investors. Even PCGS coins were under pressure. In the past, dealers were able to disguise downlegs in the market by tightening grading standards, but now there were so many PCGS coins floating around that this was no longer possible. Prices came down hard and fast with declines of more than 50% in many areas.

Several other factors further complicate this bizarre turn of events. It is obvious that even a monkey can sell PCGS coins. The grade is already determined, and all that is left is price. Even an inventory is not necessary, only a list of PCGS "Market-makers" and a telephone. In 1986 a whole zoo-full of monkeys became new coin dealers, and some of them were pretty big monkeys, too. This meant that less of the profit pie was left for the established dealers; the ones that actually had the expense of maintaining an inventory. Secondly, we have the much-maligned coin investor. Although it is obvious that the average coin investor is not very

bright, still there is one thing he can't stand...falling prices. Investors want to be winners and to be invested in something whose price is dropping is not very attractive to these people. Some of these people were actually not aware at the time they bought their "portfolios" that coin prices can fall as well as rise. The net result was that many investors became scared when prices started falling; and this, of course, deepened the slide.

The dealers servicing these clients are now saying that this is the "bottom" and now is the time to buy rare coins. Their credibility is clouded by the fact that they were saying "now is the time to buy" back when prices were at the top. The fundamental problem with most of the investor coins is that the supply is far larger than the demand. Coin collectors don't want them because they are expensive and, usually, very common coins. Thus, the ones that are not bought by investors are traded back and forth by dealers. Even dealers can get tired of this game when their cash flow is poor. So, despite all the brave talk, it is not impossible that prices could drift much lower on some of these coins.

The situation is the exact opposite with scarce and rare coins, which are bought mostly by coin collectors. Here demand is starting to outstrip supply, and the main chore is finding and buying the stuff, not selling it. For example, many of the coins listed below cannot be replaced at these price. There is no question that prices are going to be moving higher on much of this material. Auction prices are already running far ahead of book values in many areas. Collectors are buying more aggressively than they have in many years, which is a really bright sign, for it means that the hobby is thriving among thousands of collectors who really love coins and refuse to be driven away by all of the recent grading and investment hype. We hope more disgruntled collectors join in the fun; this is the future of our hobby, not the slabs or ANACS or the wholesale sheets.

J. D. Parsons - April, 1987

PLAUDITS, continued

I have an 1815 (quarter) "A" over "A" in the word STATES. There is a bold impression to the left of the left upright. Could this be the other variety Browning refers to in his book? 1815 has only one listing. My example is VF.

Richard DeMott

CONDITION CENSUSES

Would you like to see a JRCS condition census for your collecting specialty? Unofficially, such a thing exists. But because of sensitivity about who should have access to such a census, the information has never been made available.

With strict attention to the rules and limitations listed below, I would be willing to compile and share a JRCS condition census through our *Journal*. Each census would help establish relative rarity and define collecting activity in a given series by allowing comparison of many collections. All information would be anonymous because only your JR membership number would identify your collection. Let's face it!! It is the R-6's, the R-7's and R-8's that we all care about, and participation by the more advanced collectors is necessary to make this effort successful.

Suggested guidelines to be followed in compiling each condition census of Federal U.S. silver coinage are explained below:

A) The following censuses will be maintained:

- 1) Early Bust Half Dimes 1794-1805
- 2) Capped Bust Half Dimes 1829-1837
- 3) Draped Bust Dimes 1796-1807
- 4) Capped Bust Dimes 1809-1837
- 5) Draped Bust Quarters 1796-1807
- 6) Capped Bust Quarters 1815-1838
- 7) Early Bust Half Dollars 1794-1807
- 8) Bust Dollars 1794-1803

B) The following information will be reported for each series:

- 1) The date census printed.
- 2) The holdings of the top 16 collections reporting.
- 3) Each owner's JRCS membership number.
- 4) The rarity rating for each variety.
- 5) The average grade for each variety.
- 6) The highest grade for each variety.
- 7) The average grade for each participant.
- 8) The total number of different varieties per year.

- 9) The total number of coins owned by each collector.
- 10) A breakdown of rarity/grade for each collector.

C) The following general rules will apply.

- 1) A census update from participating members once every three years is required for inclusion in the next census.
- 2) Grading must conform to ANA numerical increments.
- 3) No split grading (i.e., 20/30).
- 4) Only you and JRCS officers will be privy to your JRCS membership number.
- 5) A specific series will be published at least once every two years in the Journal.
- 6) Membership in good standing in JRCS is required.
- 7) Disclosure of your census to me via our Ypsilanti P.O. Box is acknowledgment of the above terms.

To illustrate how this would work, I have made up a hypothetical set of collections for the Flowing Hair Bust Half Dime. The collector's JRCS membership number appears on the second row and his/her holdings are itemized vertically below it. At the bottom of the page appears the total number of coins in this collection and their average grade. Below that the average grade is broken down by rarity rating and the number of specimens owned within each rarity rating.

FLOWING HAIR BUST HALF DIMES

May-87

		R#	055	025	007	124	225	010	183	290	145	082	036	AVG	MAX
1794	1	7	20	12				25	15					18	25
	2	4	30	10	20	25	30	15	15		4		40	21	40
	3	5	40	30	50	40	15	55	25	20	40	45		36	55
	4	4	63	40	55	25	30	40	45	30	40	50		42	63
1795	1	6	63	25	60	40	45	40	8	8	6	45	10	32	63
	2	7	50	40	55	25	45							43	55
	3	7	63	15	12	25	45	15	20	15				26	63
	4	2	65	30	40	25	40	45	50	20	35	63	25	40	65
	5	3	55	35	50	40	30	25	50	25	8	25	40	35	55
	6	5	63	40	55	50	50	55	40	25	30	63		47	63
	7	6	55	45	60	45	40				12	55		45	60
	8	7	8	4	20	45		25	8	20				19	45
	9	7	65	12	20	40	25			8				28	65
	10	8	10											10	10

KNOWN	JR#	055	025	007	124	225	010	183	290	145	082	036
COINS OWNED		14	13	12	12	11	10	10	9	8	7	4
AVG GRADE		46	26	41	35	36	34	28	19	22	49	29
R#	1	1	1	1	1	1	1	1	1	1	1	1
2		65	30	40	25	40	45	50	20	35	63	25
R#	1	2	2	2	2	2	2	2	2	2	2	2
3		55	35	50	40	30	25	50	25	8	25	40
R#	2	2	2	2	2	2	2	2	1	2	1	1
4		47	25	38	25	30	28	30	30	22	50	40
R#	2	2	2	2	2	2	2	2	2	2	2	0
5		52	35	53	45	33	55	33	23	35	54	0
R#	2	2	2	2	2	2	1	1	1	2	2	1
6		59	35	60	43	43	40	8	8	9	50	10
R#	5	5	5	4	4	3	3	3	3	0	0	0
7		41	17	27	34	38	22	14	14	0	0	0
R#	1	1	0	0	0	0	0	0	0	0	0	0
8		10	0	0	0	0	0	0	0	0	0	0

Success in this endeavor requires a large number of participants. Help JRCS - and yourself - by sending your census information to P.O. Box 205. Remember that you can easily control the confidentiality of your collection by not divulging your JRCS number to anyone!

Russell Logan

PLAUDITS, continued

I like the magazine you put out for the Society, and would like to make a comment or two in response to your Editor's Comments page in the magazine regarding your asking about format preference by the membership. Ragged right should be a thing of the past in my opinion.

The other format variations you have suggested are just fine. It is my opinion as an editor of a club magazine, that an editor should not be restricted to only one or two types of layout format. I would suggest that you use all of them (except ragged right) at your choice.

Gary Beedon

AN INQUIRY ABOUT TWO HALF DIMES

The following concerns two Capped Bust Half Dimes I own and recently examined to determine their Valentine attributions.

The first is an 1835 small date, large 5C. V-5a, the reverse displaying no die cracks. The obverse has two horizontal lines, one on either side of the date.

I noticed in addition to the other die variety characteristics that there are two lines to the right of the S12. These short lines are in the correct positions to be remnants of a mispositioned star, one that was inadvertently punched in the die, noticed, then subsequently ground down. These also could simply be die cracks. In any event, I would like to know if these two lines appear on any other collector's 1835 V-5s to determine whether they are characteristic of the variety.

If there are indeed only two S.D/L.L. 1835 half dime varieties (V-5 and V-6), then the "repunched star" - if that is what it is - would identify the variety without having to determine whether the 1 of the date is relatively high (V-5) or the 3 is slightly low (V-6).

The second coin I want to mention is an 1836 large 5C. variety half dime I recently purchased as being a V-4a. The obverse appears to be a late state of V-4 - it has a die crack extending from the rim through the cap and two-thirds the way down the back curls. However, I noticed that something was also wrong with the date. It appeared to have a "3 over inverted 3" similar to that of 1834 V-5b. Upon closer examination I noticed that the reverse was similar to V-4, but not as described. Only one arrowhead touches a shaft, and the top arrowhead does not touch A3. The U is triple cut, and all of the A's are defective.

There is no mention of these anomalies in Valentine or the supplements. I had made a note in the margin of my Valentine reference of Kagin's 1977 ANA catalogue, Lots 745 and 746 concerning an 1836 with Backwards 3 in Date." Therein was described the coin I have. They also show an enlarged picture of the inverted 3 in the date.

I have not seen this kind of description elsewhere. Is this really an unlisted variety? I would like to hear comments from those of you who might know. Michael M. Hall

MORE ON THE 1801 HALF DIMES

In Volume 2, Issue 1, of the *Journal*, I wrote about a new 1801 half dime, Valentine-3, discovered by Dr. Eric Gutscher. I mentioned that there was no question about the fact that V-3 is a new variety, and that V-1 and V-2 may be products of the same pair of dies.



Valentine-1C

locations of the stars, date, and LIBERTY seem to be the same on all three of them. My coin, the earliest struck of the three, has a heavy lump between stars 5 and 6, closer to star 6. This lump shows on both of the other coins, good evidence that all three are from the same dies, and that all of them are really V-1s.

Both the Hall and Harmon coins have breaks under the points of the busts. Since the coin I called V-2 also has this break, it is really V-1, like the two other coins. The die progression is as follows:

- A. Perfect obverse (not yet seen, but it should exist).
- B. Rust marks at star 6. Clashmarks on both sides of coin.

Two JRCS members, Michael Hall, of Hutchinson, Kansas, and William Harmon, of Athens, Ohio, wrote about their 1801 half dimes. Hall sent an excellent pressing of his coin, which he calls V-1. Harmon sent his coin, the highest condition 1801 I have seen. It is exactly the same die state as Hall's coin, but Harmon calls it V-2. This emphasizes the question I posed, are V-1 and V-2 the same variety?

I am now certain that they are. In comparing the two coins to my V-1, the

C. Vertical bar left of stars 9 - 12. Valentine calls this a die flaw, which it really is. Rim break under bust. Rim break at RT in LIBERTY, probably from die clashing.

D. Rim break below 0 in date, covers 1 and most of 8, in addition to the other rim breaks. (Mentioned by Valentine)

E. Rim breaks covers LI and part of B in LIBERTY, in addition to the other three rim breaks.



Valentine-1E

If the above states are correct, my early die state V-1 is state B. The Hall and Harmon coins are state C. The coin I previously called V-2 is state E. I have not seen states A and D. I suggest that the V-2 designation be dropped, and these coins should be called V-1D or V-1E.

The only fly in the ointment is what Valentine calls 1B. He says, "This flaw has now developed into a decided crack, extending from Y of LIBERTY to sixth star at right." My early die state coin has what seems to be a crack

right." My early die state coin from Y - down through the inside of the top four stars on the right - through the outer two points of the fifth star to the rim. This does not appear on any of the later die states. It may be a die clashmark, which would disappear with die lapping.



Valentine-3B

Another interesting note. The reverses of all three coins seem to be the same die state. They all have a rim break over E in UNITED, which comes very close to the E and D, but does not touch either. My V-3, which also shares the same reverse, is perfect, and was struck earlier.

Dropping V-2 leaves two varieties of 1801 half dime, V-1 and V-3. We have only seen one example of V-3, with a heavy horizontal rim break through the date. It is quite probable that the coin was struck from perfect dies, without this break, and the die progression would be as follows:

A. Perfect obverse.

B. Heavy rim break covers most of the date and tip of bust.

My thanks to Michael Hall and Richard Harmon. If anyone else has any pertinent information, I would appreciate hearing about it.

Jules Reiver
1802 Forrest Road
Wilmington, Delaware 19810
(302) 475-5636

A VERY LATE DIE STATE 1806 0-120A

Jules Reiver also sent us this picture.



Here is a very late die state 1806 half dollar Overton-120A. The book says, "...broken patches at the end of ribbon and to right of the A in AMERICA. Here they are much larger than shown in the book. The latter broken patch now fills all of the space between A and M and covers half of the M. The first break covers all of the bottom of the right wing, and almost touches the cud at AM.

Has anyone seen a later die state? Maybe the two cuds eventually joined each other.

NEW RARITY RATINGS FOR THE DIME BOOK ???

My case for new rarity ratings on some Capped Bust dime varieties dated 1809 through 1827.

I have done a small study of capped bust dimes dated 1809 through 1827 and found some discrepancies with the Early United States Dimes 1796 - 1837 (EUSD) book on rarity ratings. Feeling that at least some of my conclusions are valid, I would like to present my case here. First, I'll discuss general R-ratings and later get into some specifics.

Nearly 5,000,000 pieces were reportedly struck as a total of all these dates. Reading of survival rates on other U.S. coins of this era, I will approximate a 1% to 2% survival. My own feelings lean more toward the 2%. This means 50,000 to 100,000 still exist. Taking the R-ratings from the EUSD book and assuming the maximum number for each R-rating and each variety, I come up with the following estimate of total pieces in existence:

17	R-2 varieties at 1000 each	= 17,000 pieces
18	R-3 varieties at 500 each	= 9,000 pieces
7	R-4 varieties at 200 each	= 1,400 pieces
10	R-5 to R-7 varieties total	= 408 pieces
2	R-1 varieties at 1500 each	= <u>3,000</u> pieces

TOTAL = 30,808 pieces

From my study of 156 unattributed pieces of this coinage, I found the two R-1 varieties to be no more common than the average R-2 variety; finding only three pieces of one and two pieces of the other. This explains my estimate of 1,500 pieces total for each R-1 variety. For these two R-1's to make up the missing 20,000 to 70,000 pieces would make them ultra common, and they aren't. Therefore, either the whole series had a very low survival rate (about 0.5%), mintage figures are several times too high (not likely) or some of these rarity ratings are too high (which is the obvious best choice for me).

My questioning these EUSD R-ratings doesn't imply any criticism of this fine and greatly appreciated book.

As a relevant note, I also collect Draped Bust dimes 1796 through 1807; and I found R-ratings there much more conservative. For example, an R-3 Draped Bust dime is usually much harder to find and much more expensive than an R-3 Capped Bust dime.

For the remainder of my article, I'd like to discuss the individual rarity ratings for specific varieties based on the 156-piece unattributed collection I studied. Only four of these pieces were R-5 or rarer; and none were duplicated, so I have no argument with these rare variety ratings. That leaves 152 pieces of R-1 through R-4 rarity. The two R-1 varieties had five pieces total, the seventeen R-2 varieties had sixty-six pieces total, the eighteen R-3 varieties had sixty-seven pieces total and the seven R-4 varieties had fourteen pieces total. You might note on the average that the R-3's are approximately as common as the R-2's and even the R-1's with three to four pieces per variety being typical. I feel that this gets to the heart of the question and answer; but obviously these varieties are not all equally common, so which really are R-3's, R-2's, etc.? With this small of a sample, I can only point at some of the varieties which appear to be much more common (or rare) than their published ratings. I will only mention varieties which are found in this sample at least 50% too often for their expected rate, or twice as rare as expected.

The 1809 had a representation of ten pieces tying in commonness with only one other variety, the 1824 JR-1. Since these coins were random by variety, but not so much so by date, that could partially explain these two interesting dates (and the 1811) being over represented. However, the number of these two dates I've seen in shops, shows and ads leads me to believe neither could be rarer than R-2. The other varieties that stand out are the following:

- . 1820 JR-8 with 5 pieces. (An R-3 should have occurred only two or three times, statistically.)
- . 1821 JR-5 with 5 pieces, also R-3
- . 1821 JR-6 with 8 pieces. (An R-2 should have occurred only five or six times, statistically.)
- . 1821 JR-8 with only 1 piece as an R-2. (Might be rarer.)
- . 1823 JR-1 with 6 pieces as an R-3.
- . 1823 JR-3 with 8 pieces as an R-2.
- . 1827 JR-1 with only 1 piece as an R-2. (Might be rarer.)

- . 1827 JR-3 with only 3 pieces as an R-1. (R-1's should have had ten or more pieces in this sample.)
- . 1827 JR-12 with only 2 pieces as an R-1.
- . 1827 JR-13 with 5 pieces as an R-3.
- . All other R-2 varieties had 2 to 7 pieces represented.
- . All other R-3 varieties had 1 to 4 pieces represented.
- . Of the R-4 varieties, the 1809 had 10 pieces, the 1820 JR-1 had 2 pieces and the 1825 JR-1 and 1827 JR-8 had one each with the other R-4 varieties not being represented.

I am clearly interested in improving the Rarity Ratings and would like to hear of other studies and opinions on the subject. You might note that I am in agreement with Jim Koenings in his article in Vol. 2, Issue 1 of this *Journal* concerning the commonness of 1809's, the 1821 JR-9 being the most common small date and the 1827 JR-1 being more rare than most R-2's.

Michael Joy

In Vol. 2, Issue 1 of this *Journal*, William L. Hase inquired about an 1815 Bust Quarter with an "E" counterstamped above the head on the obverse.

I have an 1815 "L" and an 1825/3 "E", both counterstamped over the head on the obverse and in high grade. I've heard two explanations for this. One is that "E" meant excessive or extra weight in that planchet, and "L" indicated light weight suggesting it to be a mint operation. However, in a brief talk with Walter Breen on this subject, he says there is no record of it being a mint operation and that "M"'s are also known. His preferable explanation is that these were counterstamped privately in association with awards at some school and indicated the following: "E" - English, "L" - Latin and "M" - Mathematics. From my limited experience, the 1815 "E" is most common followed by the 1815 "L" with the 1815 "M" and all 1825's being more scarce. Walter expressed his opinion that these counterstamps did not decrease the value, and I have heard they command a premium.

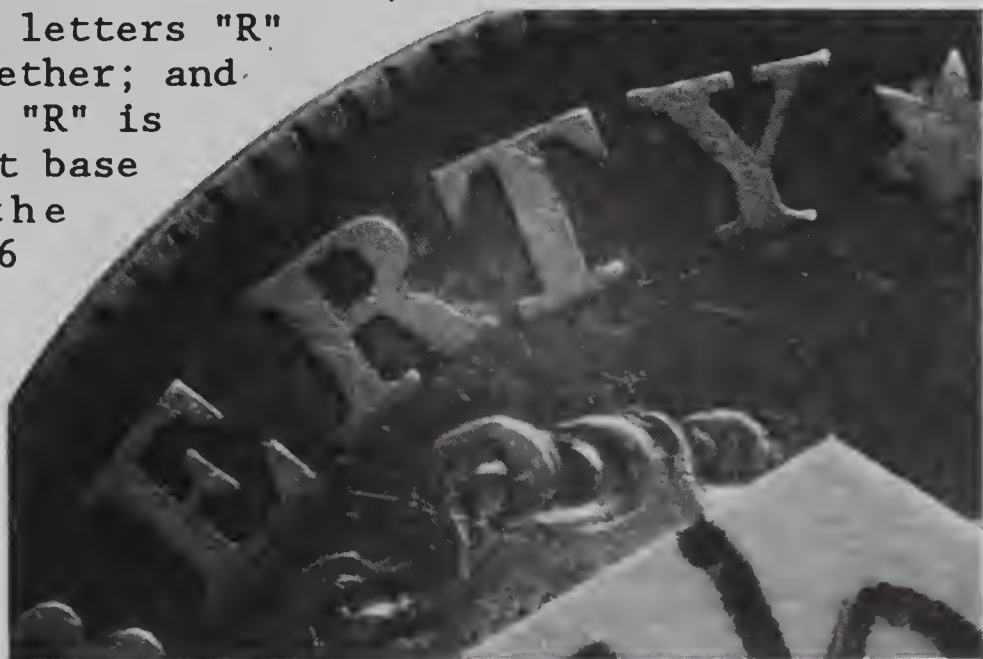
If anyone has more or different evidence on these counterstamps, I would like to hear it.

Michael Joy

IDENTIFYING RARE VARIETIES OF THE 1806 QUARTER

Five years ago, I started collecting the early Draped Bust quarters from 1804 to 1807. Specifically, I became quite interested in the pieces dated 1806. Many varieties were known for this year, and several of these varieties were considered very difficult to obtain. Of the ten known varieties for the year 1806, nine are listed by Browning in his book, "The Early Quarter Dollars of the United States", first published in 1925. The newly discovered tenth variety is listed in the book, "Variety Identification Manual for United States Quarter Dollars 1796-1838", a recently published reference by Jules Reiver.

After collecting the early quarters for about two years, I was able to obtain nice examples of six of the ten varieties of 1806. Interestingly enough, all four of the varieties that I had not yet obtained had a common obverse. This obverse is the one listed for varieties 1806 B-6, B-7, B-8 and B-10. I have found all four of these varieties difficult to obtain. There are few identifying characteristics that make their obverse easy to distinguish from several other obverses of this date, and the pictures in the Browning book are not clear enough to use for identification. I have also found the Browning description of this obverse to be unsatisfactory and not very helpful for identification. The key that I have been using for the past two years is the one given by Reiver in his new publication; that is, the die is most easily identified by the position of the letters "R" and "T" in relation to each other. For the obverse of varieties 1806 B-6, B-7, B-8 and B-10, the letters "R" and "T" are close together; and the right base of the "R" is clearly above the left base of the "T". On the obverses for the 1806 B-1, B-2 and B-3 varieties, the left base of the letter "T" is broken and, therefore, easily identified from the obverse in question. For the obverses of the



Obverse B-6, B-7, B-8 and B-10

1806 B-4, B-5 and B-9 varieties, the base of the letters "R" and "T" are even and more distant than for the obverse in question. This die characteristic is the key that I have found most helpful in over two years of specifically searching for this rare obverse.

While the obverse of the four rare varieties is the same, there are some key features that make the reverses easy to distinguish from each other and some unusual die defects that have not been carefully studied. I would like to present some information on these defects and ask the readers to add any further information that might help us better understand the characteristics in question. As a point of reference, the stars over the eagle's head and below the clouds on the reverse will be numbered in the same manner as described in the Early Dime book; that is, the first arc of stars below the clouds will be numbered S1 to S6 from left to right. The arc of five stars immediately below will be designated as S7 to S11 from left to right. The star in front of the eagle's beak will be called S12 and the one behind his head identified as S13.

The 1806 B-7 variety is probably the most common of the four varieties with the obverse under study. The reverse of this variety is identified by the fact that the olive stem extends down and touches the letter "C" just to the right of center. This reverse also has a curious die line that runs from the claw below the stem and extends out toward the base of the second "A" in "AMERICA".



Reverse B-7

Another set of die defects can be seen among the stars in the field below the clouds. There are seven rectangular die defects that run in a line from S4 through S5 and on into S6. These defects are raised segments on the coins and, therefore, were created by defects in the reverse die. Can anyone offer a good explanation as to what caused the defects and how they were created on the die? Identical defects have been seen on several specimens of this variety, but this marriage is too rare to even estimate when they appeared in the life of the reverse die. There are several die cracks on the reverse of the variety 1806 B-7 not listed in the Browning reference. A crack runs from the denticles through the "E" in "AMERICA" and out into the field toward the right wing. Another crack runs from the denticles through the right upright of the "N" in "UNITED" and out into the field toward the left wing. Another crack runs from the cloud over the right wing, through the lower edge of S6 and through the ribbon to the right of the letter "M" in "UNUM". This crack then runs down the right edge of the shield and drops from the lower edge of the right wing to an olive leaf. A final crack runs from the top of the eagle's head up through the left side of S9 and on to the cloud above.



Reverse B-7

through the "E" in "AMERICA" and out into the field toward the right wing. Another crack runs from the denticles through the right upright of the "N" in "UNITED" and out into the field toward the left wing. Another crack runs from the cloud over the right wing, through the lower edge of S6 and through the ribbon to the right of the letter "M" in "UNUM". This crack then runs down the right edge of the shield and drops from the lower edge of the right wing to an olive leaf. A final crack runs from the top of the eagle's head up through the left side of S9 and on to the cloud above.

The 1806 B-8 is one of the rarest varieties for this year. The reverse is identified by an olive branch that extends down to touch the letter "C" at the extreme right. Browning states that under, and touching, the "C" at left is engraved a triangular object that appears like the left foot of a letter "A". It is my opinion that the letter under the



Reverse B-8



Reverse B-10

"C" is not an "A" at all but the remains of a "2" which was initially punched on the wrong side of the tail feathers. I believe that this defect is the remains of a "2" because the triangular defect slopes up into the "C" at a 45° angle. If this defect were the remains of an "A", the visible segment would more clearly show the shape of the serif of the letter "A". Does anyone have a first strike specimen of this variety that would prove or disprove my theory?

It can very difficult to distinguish between the two remaining varieties. The reverses of the 1806 B-6 and B-10 varieties are nearly identical in the positioning of the reverse lettering and in the position of the

denomination 25C. The major identification features are seen in the positioning of the reverse stars. For 1806 B-6, the three stars S13, S11 and S6 behind the eagle's head appear in a straight line. For the 1806 B-10 variety, star S11 is above a line connecting stars S13 and S6. The other key feature in identification of these varieties is the position of S12. For the B-10 variety, the upper part of the beak rests on the right point of S12. For the B-6 variety, the upper part of the beak extends down through the right point of S12. While the B-10 variety was the last to be discovered, experience with the new variety indicates that it is more common than the B-6 variety which it closely resembles. Close examination of several pieces previously identified as 1806 B-6s reveal that they were incorrectly attributed and are actually B-10s.

Only through study of these early pieces will we ever identify the characteristics of these coins that reflect the numismatic history of their time. Any comments or clarifications on the information given in this article are welcome. The pictures of the 1806 quarters appearing with this article were taken by Don Slouffman at Paramount Rare Coin Company in Englewood, Ohio.

John W. McCloskey



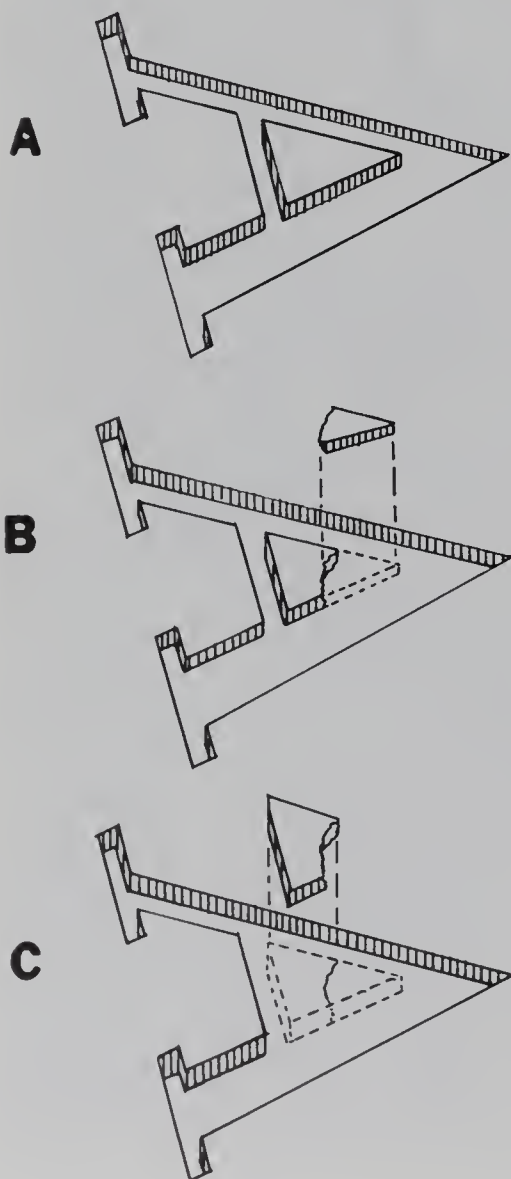
Reverse B-10

ADDITIONAL CAPPED BUST HALF "FILLED" LETTERING FIGURES

In Issue No. 3, Vol. 1 of the Journal, I reported on those half dollars (1807-1836), which exhibit filled letter figures amongst the legend lettering. As a result of interest in the article, coupled with correspondence from other numismatists, further research and comments by JRCS members, additional varieties have now been added to the filled letter figure list.

In the earlier study, I overlooked a few marriages and, of course, did not view every variety in all known die states. However, now the list is, at the very least, more complete for those with an interest.

I believe, incidentally, that Mr. Richard Kurtz's mention (Vol. 2/Issue 1, "Richard's Ramblings") that the filled letter explanation, "...may alter our thinking on which die marriage was struck first...", is a truism.



On the working dies, the triangular shape within the "A" figure was not a hole in the die (as some have corresponded; suggesting a grease-filled area), but rather an area flush with the die's surface. Therefore, progressive chipping of this triangular area shows the die's various states. In fact, this was known by Al Overton at the time he compiled his massive work. I quote Mr. Overton from his listing under 1829 0-113, Rev. J., "Top of A3 is filled with a die break lump on nearly all specimens; however, a few exist where this is not the case, as the filling was caused by progressive chipping of the die." Early die states do indeed show partial filling while later states show "progressive filling" up to and including a full fill. Thus, if a filled letter reverse was mated with an additional obverse, then the state (of the filling or lack of it) determines which variety was struck first.

Much thanks goes to Dr. Ivan B. Leaman, John L. Gomer, James A. Cooper and Richard A. Kurtz for their much appreciated comments and help.

All newly listed filled letter varieties are preceded by an asterisk placed next to the date.

Filled "A's"

* 1828, 0-119	(Rev. Q)	A2 and 3 filled
* 1829, 0-104a	(Rev. C-v2)	A1 and 2 filled
* 1829, 0-108	(Rev. E)	A3 partially to entirely filled in later state
* 1829, 0-109	(Rev. F)	A1, 2 and 3 filled (late state), same reverse as K, 1830
* 1829, 0-111	(Rev. H)	A2 and 3 filled, same reverse as Q, 1828
1829, 0-113	(Rev. J)	A3 filled
1829, 0-114	(Rev. K)	A2 and 3 filled
1829, 0-117	(Rev. N)	A2 filled
* 1829, 0-118	(Rev. N)	A2 filled on some but not all (struck before 0-117)
* 1830, 0-103	(Rev. C)	A3 filled
1830, 0-106	(Rev. F)	A1 and 2 filled, same reverse as C-v2, 1829
1830, 0-113	(Rev. K)	A2 and 3 filled (partial A1) same reverse as F, 1829 and struck before late state of same
1830, 0-119	(Rev. Q)	A1 filled (partially filled on early state)

Filled "N's"

1814, 0-107	(Rev. G)	Filled N
1815, 0-101	(Rev. A)	Filled N
1820/19, 0-101	(Rev. A)	Filled N (later state)
* 1821, 0-106	(Rev. F)	Filled N (later state)
* 1822, 0-108	(Rev. G)	Filled N (later state)
1826, 0-112	(Rev. L)	Filled N and first S (upper loop)
1826, 0-114	(Rev. N)	Filled N
1827/6, 0-101	(Rev. A)	Filled N (same reverse as R, 1826 and struck before same)

Edgar E. Souders

TYPES OF EDGE DIES ON THE 1830 HALF DOLLARS

In 1830, the mint began experimenting by adding various types of reeding to the edge dies. This resulted in five different and distinct edge die types, which are listed below in their order of use. The edge types of 1830 should also be called experimental edges.

The first edge type was the plain edge:

FIFTY CENTS OR HALF A DOLLAR * .

This edge design had been in use since 1814 when a star was added after the word DOLLAR. The Overton varieties that exhibit a plain edge are all of the O-106, O-107, O-113, and some of the O-102 and O-107a's.

The second edge type that was used has plaques between the words bearing light diagonal lines slanting down to the right:

\\\\FIFTY\\\\CENTS\\\\OR\\\\HALF\\\\A\\\\DOLLAR*\\\\.

As far as is known there were only two edge die pairs of this design. The first die pair was used for some of the following Overton varieties: O-101, O-103, O-104 and O-107a. The other pair was only used with O-101. There is a report that an O-117 exists with this edge type. Please check your O-117s and let me know if you have one. I have never seen one or have been able to confirm this.

The third edge type also has plaques between the words with diagonal lines slanting down to the left:

///FIFTY///CENTS///OR///HALF///A///DOLLAR///*///.

This edge design was used for 13 different sets of dies. They account for all of the Overton varieties not mentioned previously, except for one edge die pair used with O-108s and O-109s.

It must be noted here that on excessively worn or late edge die state coins of type two and three, the diagonal lines may not be visible and could be mistaken for a plain edge. Usually the raised edge of the plaques are visible. Also it is seldom that all of the diagonal lines between all of the

letters can be seen, even on top grade coins. They can be seen mostly at only two or three places.

Type four appears on only one pair of dies:

||||FIFTY CENTS /ØR// HALF A DOLLAR //*|||.

This design is interesting in that it is a combination of type three and five. Note the diagonal lines slanting down to the left over the word OR, after DOLLAR, and possibly between some of the other words. The vertical lines appear in front of FIFTY. The Overton varieties that appear with this edge design are: 1830 O-108, 1831 O-105, 1831 O-107, 1831 O-118 and 1831 O-119. Another fact worth mentioning is that 1830 O-108, and the 1830 O-109 mentioned under type five were struck well into the production year of 1831. The 1830 O-108s are the only 1830 halves to use this design. 1830 O-108s are known with three other edge die pairs of type three.

Type five was the edge which was adopted:

||||FIFTY||||CENTS||||OR||||HALF||||A||||DOLLAR||||*|||.

Except for the one plain edge die pair of 1836, (used for all of the O-121s, some of the O-119s, O-120s and 1834 O-110s, which were struck in 1836), all of the edge dies through 1836 exhibit these vertical grooves, varying in depth and width. All 1830 O-109s were lettered with a single pair of edge dies, and it is the only 1830 variety with the type five edge.

I hope this article will stimulate some interest in edge lettering, and that more collectors will take a look at the "third side" of your capped bust half dollars. They certainly have a story to tell.

Donald Gunnet

PLAUDITS, continued

I'll put in my two cents worth on format for the JR Journal. I prefer ragged right format, the use of columns - pictures and illustrations fit nicer, centered headings and indent first line of paragraph.

Another fine issue (Vol. 2/Issue 1). Keep up the terrific work.

J. Adamski

A LOOK AT AN 1821 O-101 "DOUBLE DIE" HALF DOLLAR

In the spring of 1985, I purchased an 1821 O-101 Capped Bust Half Dollar from a major collector in Tennessee. It was identified as "double die". This coin has developed into a most interesting story.

When first looking at the coin with naked eye, you see a lightly cleaned specimen in the VF grade range with the usual wear and flattening. Turning the coin over, the first unique feature is immediate...45° rotation on the reverse.

With the loupe, your attention is first focused on the date where each number is obviously recut or, in this case,



Obverse 1821 O-101

double struck. Moving around both obverse and reverse, there are indications of the more common "slide doubling"; but they are inconsistent in their position to North/South - East/West axis.

The infamous Edgar E. Souders asked if he could review the coin, which he did. In a very detailed summary of his laborious study, he has concluded that this specimen is a micro double struck example of an 1821 0-101.

But, let Ed tell you how he reached this opinion:

"First of all, I determined that it was not;

- A. Counterfeit
- B. Recutting
- C. Polish doubling (inside)
- D. Hub doubling

The next step was to determine if the doubling was simple or complex form of slide or shelf doubling similar to varieties of 1823 exhibiting double and triple profiles. At first glance, this is exactly what it appeared to be. However, slide doubling usually occurs to only one side of a coin. Still, it is possible that slide doubling could occur because of the use of the open collar used in the striking process. Thus, a wobbly stake block (lower die support) could have been responsible with a right to left slip, on the obverse, and a possible left to right slip, on the reverse, upon impact. The open collar would have indeed allowed the loose die to push the metal of the planchet sideways. In determining whether or not this was the case, I found proof that the lower die was indeed not fixed; the half in question exhibits a rotated 45° REVERSE!"

"At this stage I thought I was on the right track (slide doubling); but I wanted to be sure, so next I sketched a drawing of both obverse and reverse, noting all doubled lines of all devices. Upon completion of the drawings, I again viewed the half, reverse first, looking for the 'notch' effect in the lettering which (as I am sure you know) is a determining factor of a genuine double struck coin. Instantly problems arose as the specimen was in a VF grade range, had been lightly cleaned; and, due to an unpolished worn condition of the reverse die, the lettering was 'bifurcated', making it impossible to find the notching. But this did not prove, one way or the other, that this effect was not present; it just proved that this area was distorted."

"Moving more toward the middle of the coin, I next studied the scroll and lettering as well as the claws and olive

leaves. Although no distinct notching was present in 'E PLURIBUS UNUM', the top of the 'M' letter (at top left of the 'V' shape) did have 'the look'. The 50 C. gave no clue as it is toward the edge, like the lettering; and the figures, by design, are of a curved nature. Further, wear and flattening distorts this area. In studying the olive leaves and berries,



Reverse 1821 O-101

the doubled area appeared to be rounded on the field, as in a double strike, rather than flat as the case of slide or shelf doubling."

"At this point, I had rounded doubling and a notched 'M' in the favor of a double struck coin, but not enough concrete evidence. Damn! With these thoughts in mind, I moved on to the obverse. I checked my sketch, and all stars show doubling in one form or another, the entire profile is doubled AND the curl at cap and forehead (forelock) showed up as a 'rounded'



Obverse 1821 O-101

doubling which is similar to the olive leaves style. Slowly, my thoughts were changing; moving away from slide doubling and more toward a double struck planchet shift. 'LIBERTY', in the headband, strengthened this theory as all letters are doubled, and the 'L' shows the notched effect (lower right corner) the best. Others show notching; but, as stated earlier, the coin was at one time cleaned which further distorted this area."

"Feeling that I still needed more than this, I put the coin down and did sketches of a set of dies, apart and on impact, showing a sideways slip. I cross referenced the sketches to the coin, and it simply would not check out. I examined the doubling of the obverse again (two hours!), making notes and rechecking the doubled areas with my sketches ...and then...EUREKA!; the key that I had been looking for was at star #7. Note that the profile doubling goes from left to

right or West to East. However, the doubling at star #7 goes from SW to NE! Ample proof that simple slide doubling is not a possibility."

"Therefore, it is my opinion that this half dollar was struck once, then the lower die bounced (it was already loose, proven by die rotation mentioned above), which in turn minutely rotated the planchet to the right, and then the coin was struck a second time creating all doubled images."

"Overton incorrectly refers to halves so struck as 'Double Struck--Die Shifts' (see 1818, 0-111a) and attributes this to loose dies. However, it is highly unlikely that BOTH dies would become loose at the exact same time; and further unlikely that a problem of this sort would be caught by a workman after only one half was struck. Therefore, a 'Micro double struck--loose lower die bounce--planchet rotation' is more appropriate and factual than Overton's description or a 'doubled die' or 'die shift'."

Ed further notes that there is a spike (engraving slip) on the right wing, across from the second "A" of "AMERICA", not mentioned by Overton.

Now, some readers will say this is not "double die" as that requires two separate sets of dies. However, perhaps the term is used interchangeably with "double struck" using one set of dies as with the 1955 and 1972 Lincoln cents.

Needless to say, this 1821 0-101 is a rare specimen as other examples of this date and variety do not exhibit the features we've described. If any readers have comments or questions, I'm sure JR Journal would accommodate.

Stu Keen

(Photos by Bernie Miller)

In rereading this article just before I was ready to print it there were several things that I found just a little bit confusing and suspect some of our readers will feel the same way. I believe it would help if we had explanations of the terms: double die, slide doubling, shelf doubling, the 'notch' effect on letters, and 'rounded' or 'flat' doubling.

- The Editor

BUST DOLLARS; AN UPDATE FOR 1797
(continued from Vol.2, No.1)

1797

MINTAGE: (All Kinds): 7,776

I. Draped Bust, Small Eagle Reverse

- A. 16 Obverse Stars arranged 9+7; Small Letters on Reverse (Bolender-2; 342 struck on 2/28/1797)
- B. 16 Obverse Stars arranged 9+7; Large Letters on Reverse (B-1; 4941 struck between 5/26 and 6/30/1797)
- C. 16 Obverse Stars arranged 10+6; Large Letters on Reverse (B-3; 2493 struck between 8/12 and 8/28/1797)

The Mint's internal problems, touched upon earlier in the "1796" section, worsened in 1797. As a result, dollar production was severely limited. Coinage runs, such as they were, occurred in February, late May to late June and in August. During each period, different die pairings were employed. Thus, three varieties, and an equal number of die varieties, are known.

The 16 Stars (9+7); Small Letters reverse was struck first. The sixteenth star was added to the obverse to signify the admission of Tennessee to the Union as the sixteenth state. The reverse die had already been used once in 1795 and twice in 1796. It was, by 1797, well-worn; and this accounts for the weakness diagnostic of the variety. Its resurrection is a poignant reminder of the "dark days" which the Mint suffered through in 1797.

The next batch of 1797 Dollars to be struck shared the same obverse as those struck earlier in that year. A new Large Letters reverse was employed. Both dies cracked early, the obverse enough so that it was destroyed. As a result, the quality of strike for this variety is always poor.

The 16 Stars (10x6); Large Letter coins were the last 1797 Silver Dollars to be struck. The reverse is slightly different from the preceding variety as its lowest berry near

the ribbon bow is outside the wreath; the other reverse has this berry inside the wreath (see the "note" later for more information on the two reverses).

This is the rarest individual date of any Bust Dollar coined from 1795 to 1803. Approximately 300-400 survive. As one might expect, choice coins are quite rare, and Mint State 1797 Dollars are extremely rare.

BOLENDER-1

This variety is grossly underrated and, in fact, is rarer than the celebrated 1794 Dollar in any grade. All of the A's in the legend show a curious die defect (possibly a slip of the die engraver's tool?) at their upper left corners. The E in STATES is lightly recut. Many specimens have very broad borders; almost all are poorly struck with the centers especially weak. Overall, this coin is, at the very least, a strong R-4. The 1a, 1b and 1c subvarieties are R-5, High R-5 and R-6, respectively. Late Die states show the following cracks: second S in STATES to the palm leaves, through the left wing and wreath to the NI in UNITED to the rim; from the rim over the D in UNITED to the rim over the second T in STATES through ED in UNITED. On the very latest pieces seen, there are clashmarks from the palm leaves present on the obverse; the UN is very weak and the planchets show signs of swelling. Gilhousen: 1225, there called "1e" may be the latest state known. The finest known 1797 B-1's included Stack's Spring 1978: 716, Stack's 5/74: 228 (ex Miles) and Blauvelt: 493. Although very rare, high grade B-1's are, ironically, seen more frequently than other varieties of this year.

BOLENDER-2

The minuscule mintage of 342 gives an accurate indication of the real rarity of this variety. Bolender-2 is an R-6 with, perhaps, as few as 20-25 specimens known to exist. No Mint State pieces have been accounted for; and AU's are, certainly, at least a strong R-7. The choicest pieces to be sold at auction in the past few years include Amon Carter: 218 and Stack's 3/83: 930, ex Bowers and Ruddy 6/74: 14. All examples of this variety are very weakly struck with the reverse especially so. Viewed strictly as a distinct type coin, this is one of the most underrated of all United States coins.

BOLENDER-3

Bolender's description of this variety excludes much important diagnostic information. A "die dot" makes the date read "17.97", and the last 7 is high. The curl at the top of the head is incomplete while the ninth star is imperfect. On the reverse, the A in AMERICA touch and the E in this word is higher than the R.

Late Die States are known. On the very latest pieces, the dies shatter (cf. 1975 ANA: 843) and/or show extensive rust. Approximately 2493 were struck; these were delivered in August, 1797. This variety is a strong R-4, but it is extremely rare in higher grades. Any high grade 1797 Dollar, which becomes available is, however, likely to be of this variety. Reported Mint state specimens include Gilhausen: 843, Austin: 16, Paramount 3/78: 307, Spies: 36 and Newcomb: 754. The Cleanay, Mills and Gable coins were all cataloged as "Uncirculated" as well. It should be pointed out that very few, if any, of these coins would be graded "Uncirculated" by today's grading standards; and the above listings definitely include some repeat appearances.

Note: The B-1 and B-3 reverse are quite similar but have enough basic differences to be easily distinguished. A detailed description of both reverses follows:

Bolender-1: A leaf points to the left corner of the I in UNITED, another leaf points to the left corner of the first T in STATES while another leaf points to the very end of the O in OF. Another leaf is positioned away from the R in AMERICA; the lowest berry near the ribbon bow is on the inside of the wreath.

Bolender-3: A leaf is almost below the T in UNITED, a berry is at the right side of the first T in STATES, another leaf is past the O in OF and another leaf is very close to the R in AMERICA. The lowest berry near the ribbon bow is on the outside of the wreath.

Doug Winter

PLAUDITS, continued

George Fuld says Lot 2217 (Unique 1832 Bust Half Dollar on Brazil Copper Coin) went for \$900. No mention of floor - book - bought in - ???

S. Witham

MEMBERS MARKETPLACE

WANTED TO BUY An 1827 JR-2 R-5 Capped Bust dime in undamaged VG to VF at double grey sheet bid. Write: Michael Joy, 6600 Sherwood Rd., Willits, CA 95490

ANNOUNCEMENT This is to inform you of the formation of NAS (Numismatic Attribution Service). The intent is to issue certificates on the attributable coins - copper (1793-1857) and silver (1794-1839). Also offered is want list and search service. Inquiries should be sent to: NAS, P.O.Box 3003, Portland, ME 04104

FOR SALE "Overton variety collector selling off some duplicates - all coins are 1807-1814 in VF+ to EF+ condition. Call or write for list. Very reasonable prices!! \$-back guarantee. Bill Atkinson, P.O.Box J, Murphysboro, IL 62966 Phone: (618) 684-3571 (9 AM to 9 PM - Central Time)

FOR SALE A new Book, VARIETY IDENTIFICATION MANUAL FOR UNITED STATES QUARTER DOLLARS, 1796 - 1838 is available. In addition to the 88 varieties of quarters listed by Browning it includes five new varieties discovered since then. The Quarter VIM is priced at \$9.00, including postage, and is available from the author, Jules Reiver and other prominent dealers.

PLAUDITS, continued

In your "Editors Comments" column you asked which changes in format were liked. Having some limited experience in magazine layout (non-numismatic related) I would like to comment on the following:

- (A) Use of columns --- In my opinion this makes the Journal easier to read and more professional.
- (B) Heading paragraph usage --- This would look good with feature length articles of story nature. However, it would confuse and quite possibly annoy the reader with articles such as the one on page 22.
- (C) Ragged right format, complimentary type faces, left justified text, etc. --- These are all possibilities but (again, in my opinion) they would not help the Journal's readability or eye appeal to any large degree.

Edgar E. Souders

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